ORDINANCE NO. 10

Series 2025

AN ORDINANCE APPROVING AN AMENDMENT TO A LEASE OF THE BRECKENRIDGE PROFESSIONAL BUILDING

WHEREAS, the Town owns the real property commonly known as the Breckenridge Professional Building ("Professional Building") located at 130 Ski Hill Road, Breckenridge, Colorado;

WHEREAS, when the Town purchased the Professional Building, it became a successor in interest to certain leases for spaces within the building, including a lease with ATC Outdoor DAS, LLC ("ATC") dated August 12, 2016; and

WHEREAS, ATC and the Town have amended the original lease several times, with lease amendments dated September 20, 2016 and February 19, 2021 (with the original lease, collectively the "Lease"); and

WHEREAS, the Town desires to approve a third amendment to the Lease with ATC that will effectively extend the term of the Lease through January 31, 2035 inclusive of two (2) automatic renewal terms of four (4) years each; and

WHEREAS, Section 1-11-4 of the Breckenridge Town Code requires that leases of Town real property longer than one year must be approved and authorized by ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. Town Council hereby approves the Third Amendment to the lease between the Town of Breckenridge and ATC, a copy of which is attached hereto as **Exhibit A**.

Section 2. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this 10th day of June, 2025.

This ordinance was published in full on the Town of Breckenridge Website on June 11, June 12, June 13, June 14, and June 15, 2025.

A public hearing on this ordinance was held on June 24th, 2025.

READ, ADOPTED ON SECOND READING AND ORDERED PUBLISHED IN FULL ON THE TOWN'S WEBSITE this 24th day of June 2025. A copy of this Ordinance is available for inspection in the office of the Town Clerk.

ATTEST: TOWN OF BRECKENRIDGE

Mae Watson, Town Clerk Kelly Owens, Mayor

APPROVED IN FORM

2-8-25

Town Attorney Date

This Ordinance was published on the Town of Breckenridge website on June 25, June 26, June 27, June 28 and June 29, 2025. This ordinance shall become effective on July 29, 2025.

THIRD AMENDMENT TO LEASE AGREEMENT

THIS THIRD AMENDMENT TO LEASE AGREEMENT ("***Third Amendment***") is entered into as of the last of the signature dates below ("***Effective Date***") between Town of Breckenridge, a Colorado municipality, successor in interest to Eduardo Felix Bello and Pamela McPherson Bello, with a mailing address of 150 Ski Hill Road, PO Box 168, Breckenridge, CO 80424 ("***Landlord***") and ATC Outdoor DAS, LLC, a Delaware limited liability company, with a mailing address of 10 Presidential Way, Woburn, Massachusetts 01801 ("***Tenant***"). Landlord and Tenant are sometimes hereinafter collectively referred to as the ***"Parties"***.

BACKGROUND

A. Landlord and Tenant, or their successors in interest, are parties to that certain Lease Agreement dated August 12, 2016 ("***Original Lease***"), as amended by that certain First Amendment to Lease Agreement dated September 20, 2016 ("***First Amendment***"), as further amended by that Second Amendment to Lease Agreement dated February 19, 2021("***Second Amendment***"), for certain premises located within the building commonly known as Sawmill Station Square Commercial Building No. 1 located at 130 Ski Hill Road, Breckenridge, CO 80424 (collectively, "***Lease***").

B. The Parties desire to amend the Lease on the terms and conditions set forth in this Third Amendment.

C. Any capitalized terms used, but not defined, in this Third Amendment shall have the meanings assigned to them in the Lease.

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Term. Paragraph 3 of Lease, as amended in paragraph 4 of the Second Amendment, is hereby deleted in its entirety and replaced with the following:

> "The initial term of this Lease will be ten (10) years and two months ("***Initial Term***"), commencing on December 1, 2016 ("***Commencement Date***"). This Lease will be automatically renewed for two (2) terms of four (4) years unless: (i) a Tenant Event of Default (as defined in Section 16(a)) exists or (ii) Tenant gives written notice to Landlord at least sixty (60) days prior to the expiration of the then current term of Tenant's intention not to renew the Lease (each a "***Renewal Term***"). The Initial Term and Renewal Term(s) are collectively referred to as "***Term.***"

2. Change to Lease Area. The definition of Lease Area set forth in the Lease, and as amended in paragraph 1 of the First Amendment, is revised to refer to "Suite #160, consisting of approximately 1,125 rentable square feet." All references in the Lease to "1,143 rentable square feet" shall be deleted and replaced with "1,125 rentable square feet".

3. Change to Paragraph 4; RENT AND FEES. Paragraph 4(a) of the Lease is deleted in its entirety and replaced with the following language:

" 4(a) Monthly Rent. The Parties agree that, starting from the Effective Date of this Third Amendment, Tenant shall pay "Monthly Rent" pursuant to the table below. "Monthly Rent" includes the "Outdoor Space Fee" and Common Area Maintenance fees ("CAM") (as was previously defined in Paragraph 4(c) of the Original Lease as "Additional Rent.") CAM is included in Monthly Rent on a pre-determined basis without the need for an annual true-up."

		Monthly Amount	
2/1/2025	1/31/2026	$3,662.13	Out of this amount, $2,586.91 is rent and $1,075.22 is CAM
2/1/2026	1/31/2027	$3,772.00	Out of this amount, $2,664.52 is rent and $1,107.48 is CAM
2/1/2027	1/31/2028	$3,885.16	Out of this amount, $2,744.46 is rent and $1,140.70 is CAM
2/1/2028	1/31/2029	$4,001.71	Out of this amount, $2,826.79 is rent and $1,174.92 is CAM
2/1/2029	1/31/2030	$4,121.76	Out of this amount, $2,911.59 is rent and $1,210.17 is CAM
2/1/2030	1/31/2031	$4,245.41	Out of this amount, $2,998.94 is rent and $1,246.47 is CAM
2/1/2031	1/31/2032	$4,372.77	Out of this amount, $3,088.91 is rent and $1,283.86 is CAM
2/1/2032	1/31/2033	$4,503.95	Out of this amount, $3,181.58 is rent and $1,322.37 is CAM
2/1/2033	1/31/2034	$4,639.07	Out of this amount, $3,277.03 is rent and $1,362.04 is CAM
2/1/2034	1/31/2035	$4,778.24	Out of this amount, $3,375.34 is rent and $1,402.90 is CAM

Paragraphs 4(b) and 4(c) of the Original Lease and Paragraph 2 of the Second Amendment are deleted in their entirety. Paragraphs 4(d) and (e) of the Original Lease shall remain unchanged except they shall be renumbered as Paragraphs 4(b) and (c). Any reference to "Minimum Rent" or "Additional Rent" shall be read to mean "Monthly Rent."

4. Surrender. Paragraph 17(a) of the Lease is hereby deleted in its entirety and replaced with the following:

"(a) Tenant's Surrender of the Lease Premises: Following any termination or expiration of the Lease, Tenant shall remove all its personal property from the Lease Premises. In performing such removal, Tenant shall restore the Lease Premises and any personal property and fixtures thereon to the same condition as existed on the Commencement Date, reasonable wear and tear excepted, except as set forth below. In the event Tenant fails to surrender the Lease Premises in the condition as required hereunder, in its sole discretion, Landlord may repair, replace, repaint and clean the Lease Premises as needed and deduct the cost thereof from the Security Deposit and charge Tenant for any additional costs not covered thereby. The cost of such removal shall be borne by Tenant and Tenant shall repair all injury and damage caused by or in connection with the removal of such property. Tenant shall remove its fiber optic or other cable, wiring, sleeving, or conduit installed by Tenant and restore or fill in any core drillings that Tenant created in the Building prior to the termination or expiration of this Lease. All items not removed or repaired by the termination or expiration of the Lease shall be at Landlord's election deemed abandoned and may be removed or repaired by Landlord at Tenant's expense."

5. Parking. Paragraph 19(p) of the Lease is hereby deleted and replaced with the following:

"(p) Parking: Notwithstanding anything contained in the Lease to the contrary, Landlord has no obligation to provide to Tenant parking spaces,

exclusive or non- exclusive, in parking lots attached or adjacent to the Lease Premises. Tenant shall be allowed to purchase Town of Breckenridge employee parking passes from the Town of Breckenridge's Parking District, at Tenant's sole cost, for Tenant's use."

6. Incorporation of Recitals. The information contained in the "Background" section above is hereby incorporated by reference in this Third Amendment.

7. No Other Revisions; Entire Agreement. Except as expressly modified by the terms of this Third Amendment, the Original Lease, the First Amendment, and the Second Amendment shall remain unchanged and in full force and effect. In the event of any conflict between the terms of this Third Amendment and the Original Lease, the First Amendment, and the Second Amendment, the terms of this Third Amendment shall control. The Lease, as modified by the First Amendment, Second Amendment, and this Third Amendment, embodies the entire agreement between the parties with respect to the matters hereof, and may not be amended, modified, or terminated except by a writing duly signed by the party to be charged. There are no representations or understandings existing prior to the date hereof between the parties which are not stated in the Third Amendment.

8. Electronically Reproduced Counterparts. This Third Amendment may be executed in several counterparts and all so executed will constitute one agreement, binding on all the Parties even though all the Parties are not signatories to the original or the same counterpart. The Parties agree that (i) a digital or electronic signature on this Third Amendment and/or (ii) a fully executed scanned or electronically reproduced copy or image of this Third Amendment shall be deemed an original and may be introduced or submitted in any action or proceeding as competent evidence of the execution, terms and existence hereof notwithstanding the failure or inability to produce or tender an original, manually executed counterpart of this Third Amendment and without the requirement that the unavailability of such original, manually executed counterpart of this Third Amendment first be proven.

9. Titles and Captions. All article, section and paragraph titles or captions contained in this Third Amendment are for convenience only and will not be deemed part of the context nor affect the interpretation of this Third Amendment.

10. Agreement Binding. This Third Amendment will be binding upon the heirs, executors, administrators, successors and assigns of the Parties.

11. Savings Clause. If any provision of this Third Amendment, or the application of such provision to any person or circumstance, will be held invalid, the remainder of this Third Amendment, or the application of such provision to persons or circumstances other than those as to which it is held invalid, will not be affected thereby.

12. Authority. Each party hereto represents and warrants to the other that all necessary authorizations required for the execution and performance of this Third Amendment have been given and that the undersigned officer of a party is duly authorized to execute this Third Amendment and bind the party for which it signs.

IN WITNESS WHEREOF, the Parties have executed this Third Amendment as of the latter date of signature set forth below.

[signatures on following page]

LANDLORD:
Town of Breckenridge

By: _____
Name:
Title:

Date: _____

TENANT:

ATC Outdoor DAS, LLC
a Delaware limited liability company

By: _____
Name:
Title:

Date: _____